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ABSTRACT OF THE DISCLOSURE

A by-pass tool for incorporation in a drillstring is adjustable between an inactive mode in which it allows fluid flow lengthwise of the drillstring during normal drilling operation, and an active by-pass mode when drilling is to be interrupted. The tool includes an outer casing, an axially displaceable sleeve within the casing, a valve seat associated with the sleeve and arranged to receive an activating ball, and by-pass port means in the casing. The valve seat receives the activating ball when the ball is launched from the surface and down the drillstring. The valve seat displaces the sleeve axially to adjust the tool from the inactive mode to the active by-pass mode. The by-pass port means allows a locking ball to partially block the port means and thereby initiate flushing-out of any drillstring fluid debris above the valve seat via the port means.